

## Debt Service Fund

The chart shown below attempts to summarize the budget activity in the Debt Service Fund for the two fiscal years within the financial plan, FY 2003 and 2004, and the years before and after. Forecasted activity through FY 2010 is shown on Page F-10.

	<u>FY 2002</u>	<u>FY 2003</u>	<u>FY 2004</u>	<u>FY 2005</u>
<b>FUND BALANCE</b>	\$ 6,105,182	\$ 5,545,256	\$ 5,351,444	\$ 6,123,886
<b><u>REVENUES</u></b>				
General Fund Contribution - Schools	7,605,144	7,985,000	8,385,000	8,804,000
General Fund Contribution - County	1,590,152	1,670,000	1,753,000	1,841,000
2-cent Real Estate Tax Investment	-	1,047,000	1,118,400	1,189,800
Investment Income - Bond Proceeds	-	-	-	400,000
Total Revenues	9,195,296	10,702,000	11,256,400	12,234,800
Total Revenues and Fund Balance	15,300,478	16,247,256	16,607,844	18,358,686
<b><u>EXPENDITURES</u></b>				
<b><u>SCHOOLS</u></b>				
Rawls Byrd (1987)	35,898	34,740	33,582	32,424
Operations Center/Baker (1991)	200,435	192,995	190,246	203,025
Lit Fund - Toano (1992)	196,776	190,525	184,275	182,309
VPSA Refunding (1994)	2,363,226	2,216,585	2,110,962	1,990,697
Referendum (1994) 78.95%	656,647	637,990	618,865	599,364
Referendum (1995) 67.14%	1,843,115	1,847,824	1,862,339	1,873,266
VPSA - Schools (1997)	1,566,157	1,568,390	1,568,837	1,563,849
VPSA - Schools (1999)	129,791	126,476	123,161	119,846
VPSA - Schools (1999)	1,503,882	1,502,562	1,499,862	1,502,317
VPSA - Schools (2004)	-	-	233,000	301,000
Referendum (2005)	-	-	-	2,363,000
	8,495,927	8,318,087	8,425,128	10,731,097
<b><u>NON-SCHOOLS</u></b>				
Bank/Fiscal Agent	50,000	50,000	50,000	50,000
Referendum (1994) 21.05%	175,078	170,104	165,004	159,805
Referendum (1995) 32.86%	902,067	904,371	911,475	916,823
Mainland Farm (1999)	132,150	128,250	124,350	120,450
VDOT - T.I.D. (2002)	-	125,000	125,000	125,000
Gov. Land - T.I.D. (2002)	-	690,000	-	-
Radio System (2003)	-	510,000	683,000	701,000
	1,259,295	2,577,725	2,058,830	2,073,078
Total Expenditures	9,755,222	\$ 10,895,812	\$ 10,483,958	\$ 12,804,175
<b>ENDING FUND BALANCE</b>	\$ 5,545,256	\$ 5,351,444	\$ 6,123,886	\$ 5,554,511
( Shown as the Capital Reserve Fund in the County's financial statements)				